

Form 210A (10/06)

**United States Bankruptcy Court
Southern District Of New York**

In re Lehman Brothers Holdings Inc., et al.,

Case No. 08-13555 (SCC)
(Jointly Administered)

TRANSFER OF CLAIM OTHER THAN FOR SECURITY

A CLAIM HAS BEEN FILED IN THIS CASE or deemed filed under 11 U.S.C. § 1111(a). Transferee hereby gives evidence and notice pursuant to Rule 3001(e)(2), Fed. R. Bankr. P., of the transfer, other than for security, of the claim referenced in this evidence and notice.

Name of Transferee

Deutsche Bank AG, London Branch

Name of Transferor

The Värde Fund VIII, L.P.

Name and Address where notices to transferee should be sent:

Deutsche Bank AG, London Branch
Winchester House, 1 Great Winchester Street
London EC2N 2DB
Tel: +44 20 7547 2400
Fax: +44 113 336 2010
Attention: Michael Sutton
E-mail: Michael.sutton@db.com

Court Claim # and Date Claim Filed:

- (i) 44569 – October 23, 2009
- (ii) 44605 – October 23, 2009
- (iii) 50309 – October 28, 2009
- (iv) 55727 – October 29, 2009
- (v) 55837 – October 29, 2009
- (vi) 59202 – October 30, 2009
- (vii) 62813 – November 02, 2009
- (viii) 62813 – November 02, 2009

Amount of Claim (transferred):

- (i) EUR 123,000.00 in principal amount of ISIN CH0027120689 (plus all interest, costs and fees relating to this claim)
- (ii) EUR 136,000.00 in principal amount of ISIN XS0302350888 (plus all interest, costs and fees relating to this claim)
- (iii) USD 135,000.00 in principal amount of ISIN XS0346438657 (plus all interest, costs and fees relating to this claim)
- (iv) EUR 120,000.00 in principal amount of ISIN XS0200284247 (plus all interest, costs and fees relating to this claim)
- (v) EUR 152,000.00 in principal amount of ISIN XS0326085742 (plus all interest, costs and fees relating to this claim)
- (vi) USD 121,000.00 in principal amount of ISIN XS0328596316 (plus all interest,

- (vii) costs and fees relating to this claim)
EUR 74,000.00 in principal amount of ISIN
CH0043088647 (plus all interest, costs and
fees relating to this claim)
- (viii) USD 114,000.00 in principal amount of
ISIN CH0043088654 (plus all interest,
costs and fees relating to this claim)

Tel: N/A

Last Four Digits of Acct. #: N/A

Last Four Digits of Acct. #: N/A

I declare under penalty of perjury that the information provided in this notice is true and correct to the best of my knowledge and belief.

By: 

Date: 27 APRIL 2016.

Transferee/Transferee's Agent

Penalty for making a false statement: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 & 3571.

PROGRAM SECURITY

AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM
LEHMAN PROGRAM SECURITY

TO: THE DEBTOR AND THE BANKRUPTCY COURT

1. For value received, the adequacy and sufficiency of which are hereby acknowledged, The Vårde Fund VIII, L.P. ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to Deutsche Bank AG, London Branch (the "Purchaser"), and Purchaser hereby agrees to purchase, as of the date hereof, (a) an undivided interest, to the extent of the applicable amounts specified in Schedule 1 hereto, in Seller's right, title and interest in and to the Proof of Claim Numbers set forth on Schedule 1 filed by or on behalf of Seller or any of Seller's predecessors-in-title (copies of which are attached at Schedule 4 hereto) (the "Proofs of Claim") as is specified in Schedule 1 hereto (the "Purchased Portion") against Lehman Brothers Holdings, Inc., debtor in proceedings for reorganization (the "Proceedings") in the United States Bankruptcy Court for the Southern District of New York (the "Court"), administered under Case No. 08-13555 (JMP) (the "Debtor"), (b) all rights and benefits of Seller relating to the Purchased Portion, including without limitation (i) any right to receive cash, securities, instruments, interest, damages, penalties, fees or other property, which may be paid or distributed with respect to the Purchased Portion or with respect to any of the documents, agreements, bills and/or other documents (whether now existing or hereafter arising) which evidence, create and/or give rise to or affect in any material way the Purchased Portion, whether under a plan or reorganization or liquidation, pursuant to a liquidation, or otherwise, (ii) any actions, claims (including, without limitation, "claims" as defined in Section 101(5) of Title 11 of the United States Code (the "Bankruptcy Code")), rights or lawsuits of any nature whatsoever, whether against the Debtor or any other party, arising out of or in connection with the Purchased Portion, (iii) any rights and benefits arising out of or in connection with any exhibit, attachment and/or supporting documentation relating to the Purchased Portion, and (iv) any and all of Seller's right, title and interest in, to and under the transfer agreements, if any, under which Seller or any prior seller acquired the rights underlying or constituting a part of the Purchased Portion, but only to the extent related to the Purchased Portion, (c) any and all proceeds of any of the foregoing (collectively, as described in clauses (a), (b), and (c), the "Transferred Claims"), and (d) the security or securities (any such securities, the "Purchased Securities") relating to the Purchased Portion and specified in Schedule 1 attached hereto. For the avoidance of doubt, Purchaser does not assume and shall not be responsible for any obligations or liabilities of the Seller related to or in connection with the Transferred Claims, Purchased Securities or the Proceedings.

2. Seller hereby represents and warrants to Purchaser that: (a) the Proofs of Claim were duly and timely filed on or before 5:00 p.m. (prevailing Eastern Time) on November 2, 2009 in accordance with the Court's order setting the deadline for filing proofs of claim in respect of "Lehman Program Securities"; (b) the Proof of Claim relates to one or more securities expressly identified on the list designated "Lehman Programs Securities" available on <http://www.lehman-docket.com> as of July 17, 2009; (c) Seller owns and has good and marketable title to the Transferred Claims, free and clear of any and all liens, claims, set-off rights, security interests, participations, or encumbrances created or incurred by Seller or against Seller; (d) Seller is duly authorized and empowered to execute and perform its obligations under this Agreement and Evidence of Transfer of Claim; (e) the Proofs of Claim include the Purchased Portion specified in Schedule 1 attached hereto; (f) Seller has not engaged in any acts, conduct or omissions, or had any relationship with the Debtor or its affiliates, that will result in Purchaser receiving in respect of the Transferred Claims proportionately less payments or distributions or less favorable treatment than other unsecured creditors; (g) the Transferred Claims are Class 5 claims against the Debtor in the Proceedings; (h) on or around the dates set forth on Schedule 2, Seller received the distributions in the amounts set forth on Schedule 2 relating to the Transferred Claims; (i) on or about the dates set forth on Schedule 3, Seller received the distributions in the amounts set forth on Schedule 3 made by Lehman Brothers Treasury Co. B.V., with respect to the securities relating to the Transferred Claims; and (j) other than the distributions set out in Schedule 2 and Schedule 3, Seller has not received any other distributions in respect of the Transferred Claims or the Purchased Securities.

3. Seller hereby waives any objection to the transfer of the Transferred Claims to Purchaser on the books and records of the Debtor and the Court, and hereby waives to the fullest extent permitted by law any notice or right to receive notice of a hearing pursuant to Rule 3001(e) of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law, and consents to the substitution of Seller by Purchaser for all purposes in the case, including, without limitation, for voting and distribution purposes with respect to the Transferred Claims. Purchaser agrees to file a notice of transfer with the Court pursuant to Federal Rule of

Bankruptcy Procedure 3001(e) including this Agreement and Evidence of Transfer of Claim. Seller acknowledges and understands, and hereby stipulates, that an order of the Court may be entered without further notice to Seller transferring to Purchaser the Transferred Claims, recognizing Purchaser as the sole owner and holder of the Transferred Claims, and directing that all payments or distributions of money or property in respect of the Transferred Claim be delivered or made to Purchaser.

4. All representations, warranties, covenants and indemnities shall survive the execution, delivery and performance of this Agreement and Evidence of Transfer of Claim and the transactions described herein. Purchaser shall be entitled to transfer its rights hereunder without any notice to or the consent of Seller. Seller hereby agrees to indemnify, defend and hold Purchaser, its successors and assigns and its officers, directors, employees, agents and controlling persons harmless from and against any and all losses, claims, damages, costs, expenses and liabilities, including, without limitation, reasonable attorneys' fees and expenses, which result from Seller's breach of its representations and warranties made herein.

5. Seller shall promptly (but in any event no later than three (3) business days) remit any payments, distributions or proceeds received by Seller on or after May 7, 2015 in respect of the Transferred Claims or the Purchased Securities to Purchaser. Seller has transferred, or shall transfer as soon as practicable after the date hereof, to Purchaser each Purchased Security to such account, via Euroclear or Clearstream (or similar transfer method), as Purchaser may designate in writing to Seller. This Agreement and Evidence of Transfer of Claim supplements and does not supersede any confirmation, any other automatically generated documentation or any applicable rules of Euroclear or Clearstream (or similar transfer method) with respect to the purchase and sale of the Purchased Security.

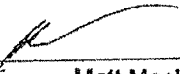
6. Each of Seller and Purchaser agrees to (a) execute and deliver, or cause to be executed and delivered, all such other and further agreements, documents and instruments and (b) take or cause to be taken all such other and further actions as the other party may reasonably request to effectuate the intent and purposes, and carry out the terms, of this Agreement and Evidence of Transfer of Claim, including, without limitation, cooperating to ensure the timely and accurate filing of any amendment to the Proof of Claim.

7. Seller's and Purchaser's rights and obligations hereunder shall be governed by and interpreted and determined in accordance with the laws of the State of New York (without regard to any conflicts of law provision that would require the application of the law of any other jurisdiction). Seller and Purchaser each submit to the jurisdiction of the courts located in the County of New York in the State of New York. Each party hereto consents to service of process by certified mail at its address listed on the signature page below.

IN WITNESS WHEREOF, this AGREEMENT AND EVIDENCE OF TRANSFER OF CLAIM is
executed this 27th day of April 2016.

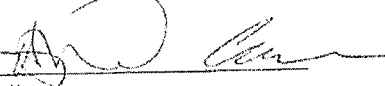
THE VÄRDE FUND VIII, L.P.

By Värde Fund VIII G.P., LLC, Its General Partner
By Värde Partners, L.P., Its Managing Member
By Värde Partners, Inc., Its General Partner

By: 
Name: **Matt Mach**
Title: **Managing Director**

Address:
901 Marquette Ave S, Suite 3300
Minneapolis, MN 55402
Attn: Edwina Steffer
Email: esteffe@varde.com

DEUTSCHE BANK AG, LONDON BRANCH

By: 
Name:
Title:

Winchester House
1, Great Winchester Street
London EC2N 2DB
ENGLAND
Attn: Michael Sutton

Schedule I

Transferred Claims

Lehman Programs Securities and Purchased Portion to which Transfer Relates

ISIN / CUSIP	Issuer	Guarantor	Principal / Notional Amount	ISIN CCY	POC #	USD Allowed Amount
CH0027120689	Lehman Brothers Treasury Co. BV	Lehman Brothers Holdings Inc.	123,000.00	EUR	44569	174,549.95
XS0302350888	Lehman Brothers Treasury Co. BV	Lehman Brothers Holdings Inc.	136,000.00	EUR	44605	193,629.54
XS0346438657	Lehman Brothers Treasury Co. BV	Lehman Brothers Holdings Inc.	135,000.00	USD	50309	135,825.00
XS0200284247	Lehman Brothers Treasury Co. BV	Lehman Brothers Holdings Inc.	120,000.00	EUR	55727	175,289.27
XS0326085742	Lehman Brothers Treasury Co. BV	Lehman Brothers Holdings Inc.	152,000.00	EUR	55837	215,704.01
XS0328596316	Lehman Brothers Treasury Co. BV	Lehman Brothers Holdings Inc.	121,000.00	USD	59202	121,000.00
CH0043088647	Lehman Brothers Treasury Co. BV	Lehman Brothers Holdings Inc.	74,000.00	EUR	62813	97,821.22
CH0043088654	Lehman Brothers Treasury Co. BV	Lehman Brothers Holdings Inc.	114,000.00	USD	62813	106,866.76

Schedule I--I

DE Ref: []

Schedule 2

LBHI DISTRIBUTIONS

ISIN / CUSIP	POC #	USD Allowed Amount	17-Apr-12	1-Oct-12	4-Apr-13	3-Oct-13	3-Apr-14	2-Oct-14	2-Apr-15	2-Oct-15	31-Mar-16
CH0027120689	44569	174,549.95	6,299.90	4,251.30	5,369.70	6,366.38	6,915.38	5,189.98	3,541.85	2,701.44	749.65
XS0302350888	44605	193,629.54	6,988.53	4,716.00	5,956.65	7,062.28	7,671.28	5,757.29	3,929.00	2,996.72	831.59
XS0346438657	50309	135,825.00	4,902.23	3,308.12	4,178.40	4,933.96	5,381.16	4,038.55	2,756.07	2,102.11	583.33
XS0200284247	55727	175,289.27	6,326.59	4,269.30	5,392.45	6,393.35	6,944.67	5,211.97	3,556.85	2,712.88	752.83
XS0326085742	55837	215,704.01	7,785.25	5,253.64	6,635.73	7,867.40	8,545.83	6,413.64	4,376.92	3,338.36	926.40
XS0328596316	59202	121,000.00	4,367.16	2,947.05	3,722.34	4,413.25	4,793.82	3,597.75	2,455.25	1,872.66	519.66
CH0043088647	62813	97,821.22	3,530.59	2,382.51	3,009.28	3,567.84	3,875.51	2,908.57	1,984.92	1,513.94	420.12
CH0043088654	62813	105,866.76	3,857.06	2,602.82	3,287.55	3,897.76	4,233.88	3,177.52	2,168.47	1,653.93	458.97

Schedule 1--1

DS Ref: 1

Schedule 3

LBI DISTRIBUTIONS

ISIN	ISIN CCY	Principal / Notional Amount	8-May-13	28-Oct-13	28-Apr-14	27-Oct-14	28-Apr-15	29-Oct-15
CH0027120689	EUR	123,000.00	14,550.27	5,700.21	6,126.59	5,065.24	4,058.00	2,952.00
XS0302350888	EUR	136,000.00	16,517.35	6,470.83	6,954.86	5,750.02	4,606.61	3,351.75
XS0346438657	USD	135,000.00	17,901.05	7,284.99	7,887.66	6,040.99	4,067.59	3,128.46
XS0200284247	EUR	120,000.00	14,399.22	5,641.03	6,062.99	5,012.65	4,015.88	2,921.93
XS0326085742	EUR	152,000.00	15,844.01	6,207.04	6,671.34	5,515.62	4,418.82	3,215.12
XS0328596316	USD	121,000.00	14,113.09	5,743.44	6,218.59	4,762.68	3,206.87	2,466.46
CH0043088647	EUR	74,000.00	9,620.12	3,768.77	4,050.68	3,348.95	2,683.01	1,952.14
CH0043088654	USD	114,000.00	13,396.51	5,451.83	5,902.84	4,520.86	3,044.04	2,341.56